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ARTHUR ANDERSEN & CO.

LOS ANGELES, CALIFORNIA

To Wickes Companies, Inc.:

We have examined the financial statements of Wickes Companies, Inc. for the year ended January 26, 1985 and have expressed an unqualified opinion on those statements in our report dated March 15, 1985. We have not performed any auditing procedures since that date. Our examination was made in accordance with generally accepted auditing standards and, accordingly, included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances.

At your request, we have read the letter dated November 8, 1985 from Wilhelm A. Mallory, your chief financial officer, to the Environmental Protection Agency (EPA) and compared the data therein that are specified as having been derived from the audited financial statements for the year ended January 26, 1985 referred to above with the corresponding amounts in those financial statements. Except as described in the following paragraph, in connection with this procedure, no matters came to our attention that caused us to believe that the specified data should be adjusted.

Information with respect to intangible assets is not separately presented in the financial statements referred to above. Accordingly, we were unable to, and did not, perform the procedure described in the preceding paragraph with respect to Item 3, Tangible net worth.

This report is furnished solely for the use of the Company and the EPA and is not to be used for any other purpose.

*Arthur Andersen & Co.*  
ARTHUR ANDERSEN & CO.

Los Angeles, California,  
November 8, 1985.



R00307833

RCRA RECORDS CENTER

CORPORATE GUARANTEE FOR CLOSURE

OR

POST-CLOSURE CARE

Guarantee made this 8th day of November, 1985 by Wickes Companies, Inc., a business corporation organized under the laws of the State of Delaware, herein referred to as the guarantor, to the United States Environmental Protection Agency (EPA), obligee, on behalf of our subsidiary Wickes Manufacturing Company of 26261 Evergreen Road, P. O. Box 999, Southfield, Michigan 48037.

Recitals

1. Guarantor meets or exceeds the financial test criteria and agrees to comply with the reporting requirements for guarantors as specified in 40 CFR 264,143(f), 265.143(e), and 265.145(e). 264,145(f)

2. Wickes Manufacturing Company owns or operates the following hazardous waste management facility(ies) covered by this guarantee: See attached list.

3. "Closure plans" and "post-closure plans" as used below refer to the plans maintained as required by Subpart G of 40 CFR Parts 264 and 265 for the closure and post-closure care of facilities as identified above.

*Wickes*  
4. For value received from Wickes Manufacturing Company guarantor agrees to EPA that in the event that Wickes Manufacturing Company fails to perform closure and post-closure care of the above facility(ies) in accordance with the closure or post-closure plans and other permit or interim status requirements whenever required to do so, the guarantor shall do so or establish a trust fund as specified in Subpart H of 40 CFR Parts 264 and 265, as applicable, in the name of Wickes Manufacturing Company in the amount of the current closure or post-closure cost estimates as specified in Subpart H of 40 CFR Parts 264 and 265.

5. Guarantor agrees that if, at the end of any fiscal year before termination of this guarantee, the guarantor fails to meet the financial test criteria, guarantor shall send within 90 days, by certified mail, notice to the EPA Regional Administrator(s) for the Region(s) in which the facility(ies) is(are) located and to Wickes Manufacturing Company that he intends to provide alternate financial assurance as specified in Subpart H of 40 CFR

Parts 264 and 265, as applicable, in the name of Wickes Manufacturing Company. Within 120 days after the end of such fiscal year, the guarantor shall establish such financial assurance unless Wickes Manufacturing Company has done so.

6. The guarantor agrees to notify the EPA Regional Administrator by certified mail, of a voluntary or involuntary proceeding under Title 11 (Bankruptcy), U.S. Code, naming guarantor as debtor, within 10 days after commencement of the proceeding.

7. Guarantor agrees that within 30 days after being notified by an EPA Regional Administrator of a determination that guarantor no longer meets the financial test criteria or that he is disallowed from continuing as a guarantor of closure or post-closure care, he shall establish alternate financial assurance as specified in Subpart H of 40 CFR Parts 264 or 265, as applicable, in the name of Wickes Manufacturing Company unless Wickes Manufacturing Company has done so.

8. Guarantor agrees to remain bound under this guarantee notwithstanding any or all of the following: amendment or modification of the permit, the extension or reduction of the time of performance of closure or post-closure, or any other modification or alteration of an obligation of the owner or operator pursuant to 40 CFR Parts 264 or 265.

9. Guarantor agrees to remain bound under this guarantee for so long as Wickes Manufacturing Company must comply with the applicable financial assurance requirements of Subpart H of 40 CFR Parts 264 and 265 for the above-listed facilities, except that guarantor may cancel this guarantee by sending notice by certified mail to the EPA Regional Administrator(s) for the Region(s) in which the facility(ies) are located and to Wickes Manufacturing Company, such cancellation to become effective no earlier than 120 days after receipt of such notice by both EPA and Wickes Manufacturing Company, as evidenced by the return receipts.

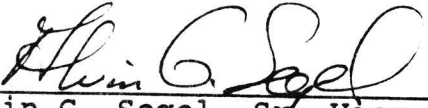
10. Guarantor agrees that if Wickes Manufacturing Company fails to provide alternate financial assurance as specified in Subpart H of 40 CFR Parts 264 or 265, as applicable, and obtain written approval of such assurance from the EPA Regional Administrator(s) within 90 days after a notice of cancellation by the guarantor is received by an EPA Regional Administrator from guarantor, guarantor shall provide such alternate financial assurance in the name of Wickes Manufacturing Company.

11. Guarantor expressly waives notice of acceptance of this guarantee by the EPA or by Wickes Manufacturing Company. Guarantor also expressly waives notice of amendments or modifications

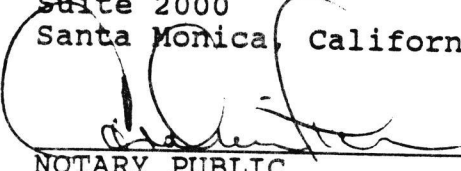
of the closure and/or post-closure plan and of amendments or modifications of the facility permits.

I hereby certify that the wording of this guarantee is identical to the wording specified in 40 CFR 264.151(h) as such regulations were constituted on the date first above written.

Effective Date: November 8, 1985.

  
Alvin G. Segel, Sr. Vice President

WICKES COMPANIES, INC.  
P. O. Box 4056  
3340 Ocean Park Boulevard  
Suite 2000  
Santa Monica, California 90405

  
NOTARY PUBLIC



My commission Expires: August 17, 1987

WICKES MANUFACTURING COMPANY

SCHEDULE OF EPA REGION III LOCATIONS

Closure and Post-Closure Costs  
For the 12 Months Beginning August 1, 1985

<u>NAME, LOCATION &amp; EPA NO.</u>	<u>CLOSURE COST</u>	<u>POST-CLOSURE COST</u>
ELCO-HUNTINGDON DIVISION ELCO CORPORATION Huntingdon Industrial Park Huntingdon, Pennsylvania 16652 EPA ID NO. PAD00409462	\$ 38,000	

WICKES MANUFACTURING COMPANY  
SCHEDULE OF EPA REGION V LOCATIONS

Closure and Post-Closure Costs  
For the 12 Months Beginning August 1, 1985

<u>NAME, LOCATION &amp; EPA NO.</u>	<u>CLOSURE COST</u>	<u>POST-CLOSURE COST</u>
BUMPER DIVISION GRAND RAPIDS PLANT WICKES MANUFACTURING COMPANY 1860 Alpine Avenue, N.W. Grand Rapids, Michigan 49504 EPA ID NO. MID055850127	\$ 314,800	\$ 180,000
MECHANICAL COMPONENTS DIVISION WICKES MANUFACTURING COMPANY 90-96 Railroad Street Mancelona, Michigan 49659 EPA ID NO. MID060178688	\$ 147,000	\$ 180,000
BOHN ALUMINUM & BRASS DIVISION WICKES MANUFACTURING COMPANY Route 4, P. O. Box 387 Greensburg, Indiana 47240 EPA ID NO. IND052959640	\$ 79,000	\$ 180,000

WICKES MANUFACTURING COMPANY

SCHEDULE OF EPA REGION VII LOCATIONS

Closure and Post-Closure Costs  
For the 12 Months Beginning August 1, 1985

<u>NAME, LOCATION &amp; EPA NO.</u>	<u>CLOSURE COST</u>	<u>POST-CLOSURE COST</u>
EAGLE SIGNAL CONTROLS DIVISION WICKES MANUFACTURING COMPANY 736 Federal Street Davenport, Iowa 52803 EPA ID NO. IAD051001337	\$0	\$0